

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

BLANK LABEL GROUP, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-10286 (JTD)

Jointly Administered

**POST-CONFIRMATION REPORT NOTES
QUARTER ENDING MARCH 31, 2024**

Part 3: Recoveries of the Holders of Claims and Interests Under Confirmed Plan

The Litigation Trustee² is currently investigating potential causes of action to recover additional funds for the Debtors' estates and their creditors. As noted in the Plan, further distributions to creditors are dependent on the recoveries from these actions. Furthermore, the Plan provides that "distributions made from the Litigation Trust (other than payments made in accordance with a budget created pursuant to the Settle 9019 Agreement (the "Litigation Trust Budget")) shall first be made to Settle to satisfy the Allowed Settle Claim." D.I. 313 § 1.8. Therefore, under the directives set forth by the Plan and the current circumstances, it is currently not possible to estimate with certainty what the "total anticipated payments under [the] plan" will be to creditors.

An Administrative Claim payment of \$80,000 was made to H.M. Cole pursuant to Paragraph 26(a) of *the Findings of Fact, Conclusions of Law, and Order Confirming Subchapter V Debtors' First Modified Amended Plan of Liquidation* [D.I. 333].

Additionally, for the avoidance of doubt, "Secured Claims" as provided in Part 3(b) of the attached Post-Confirmation Report includes Purported Secured Claims as defined in Section 2.2 (Classes of Claims and Equity Interest) of the Plan.

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number are as follows: Blank Label Group, Inc. (6183); BlackLapel Custom Clothiers, Inc. (3725); and Ratio Clothing, LLC (8330). The Debtors' mailing address is 36 Bromfield Street, 204, Boston, MA 02108.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the *Subchapter V Debtors' First Amended Modified Plan of Liquidation* [D.I. 313] (the "Plan"), as confirmed by the Court on December 7, 2024.